

**Minutes of the Meeting of Finance held in Rickards Hall on 22 May 2023 at 7:30 pm**

Present: Cllrs. Angela Baker, Sarah Compton, Michael Gemmell Smith, Alan Layland, Stuart McGregor, Stephen Sumner (*Vice-Chairman*), Angela Read

In attendance: Responsible Finance Officer, Cllr Todd and 1 members of the public was present.

**1 Election****1.1 Election of Chairman of the Finance and Governance Committee for the ensuing year**

Cllr Baker proposed Cllr Sumner for Chairman, seconded by Cllr Layland. Members unanimously,

**Resolved:** Cllr Sumner as Chairman of the Finance and Governance Committee.

**1.2 Election of Vice Chairman of the Finance and Governance Committee**

Cllr Baker proposed Cllr Compton as Vice Chairman, seconded by Cllr Sumner. Members unanimously,

**Resolved:** Cllr Compton as Vice Chairman of the Finance and Governance Committee.

**2 Apologies for Absence**

No Absence recorded.

**3 Declaration of Interests or Predetermination**

None.

**4 To Confirm the Minutes of The Finance Committee Held on 27 March 2023**

**Resolved:** that the minutes of the Finance Committee meeting held on 27 March 2023 be duly signed by the Chairman as a true and accurate record of the meeting; pages 9896 - 9899.

**5 Matters Arising from The Minutes for Report and Not Covered Elsewhere (for Information Only)**

None.

**6 Actuals 2022/23 Year End****6.1 To receive the Consolidated Balance Sheet report and to note the end-year cash balances**

The Balance sheet had been reviewed by the Internal Auditor for submission for the AGAR (Annual Governance & Accountability Return). The carried forward net asset cash balances £982,018

**6.2 To review the Financial Income and Expenditure (I&E) budget comparisons report**

The end-of-year actuals were presented with the Financial Income and Expenditure budget comparisons report - Below the I & E budget summary, excluding the CIL Funds.

**Summary of Budget Comparison 2022-23:**

|                              | <b>Budgeted</b> | <b>Actual year-end</b>                            |
|------------------------------|-----------------|---------------------------------------------------|
| <b>Total Expenditure</b>     | £719,365.00     | £668,119.90                                       |
| <b>Total Income</b>          | £729,582.00     | £758,797.52                                       |
| <b>Surplus/Deficit</b>       | £10,217.00      | £90,677.62 £68,435 Movement to Earmarked Reserves |
| <b>Actual total movement</b> |                 | £22,242.62 in to General Reserves                 |

(This excludes the CIL income and expenditure)

Members

**Ratified:** the end-of-year actuals

## **7 Annual Governance and Accountability Return (AGAR) 2022/23**

Full end-of-year finances, including the consolidated balance sheet, cash book, and budget comparisons for year end 31 March 2023 had been presented to full Council meeting 15 May.

### **7.1 To note: The AGAR for the financial year up to 31 March 2023 was completed, approved by full Council (15 May) to be submitted to the external audit**

Members

**Noted:** that the papers have been submitted

### **7.2 To note: The Notice of Public Rights and Publication of the unaudited Annual Return inspection period is 5 June to 16 July 2023 (this included the first 10 working days of July).**

Members

**Noted:** the Notice of Public Rights and Publication had been posted and displayed.

## **8 Financial Statement and Analysis of Receipts and Payments (financial Report Pack)**

(NB: due to year-end not all of the below have been transferred to Edge reporting system)

To approve the Financial Income and Expenditure Statements up to 30 April 2023

### **8.1 To ratify the expenditure up to 30 April 2023**

Members,

**Ratified:** the expenditure to the 28 February 2023

### **8.2 To approve the list of expenditure for payment**

Members,

**Approved:** the payments to 22 May 2023

### **8.3 To review Expenditure over £500 up to 30 April 2023**

Members,

**Ratified:** the expenditure over £500.

### **8.4 To receive the income up to 30 April 2023**

No report

**8.5 To review the Financial I&E Budget Comparisons report up to the 30 April 2023**

No report

**8.6 To Review the I&E Accounts up to the 30 April 2023**

No report

**8.7 To receive and confirm the Consolidated Balance Sheet up to 30 April 2023**

No report

**8.8 To receive the Financial Summary Cashbook to 30 June 2023**

No report

**8.9 To confirm the Bank Reconciliation statements and Procurement Card for April, and May**

Members,

**Ratified:** the Bank Reconciliations statements and the {Procurement Card statement for March 2023

**8.10 To approve and accept the transfers into, out of and between bank accounts**

Members,

**Ratified:** the Transfers into, out of and between bank accounts.

**8.11 To note and advise on invoices outstanding over 3 months**

Nothing over 3 months to report.

**9 Other Finance Business**

**9.1 To ratify the renewal of the Vehicle insurance with NFU Mutual**

Members,

**Ratified:** the NFU Mutual renewal and the expenditure of £2,043.64, an increase of £118.59

**9.2 To note: the Council's Insurance policy renewal**

The renewal was due July 2023. Based on last year's premium and adjustments for revaluations and additional assets, the premium had been estimated at £16,621.54 (confirmation would be received early July). Last year, the Council accepted a 3-year long term agreement. Council insurance details and levels are published on website.

**10 Governance**

**10.1 To receive the Internal Auditors Report April 2023**

The Internal Auditor carried out a comprehensive review of the Council's accounting records and end-of-year 31 March 2023. The Council management and internal controls where all found to be in good order. The full report can be found on the website here.

Members

**Received:** the Internal Auditors Report.

**10.2 To Note: Internal Audit Group – confirmed Council (May Meeting)**

Appointed at Council, appointees are

- Michael Gemmell Smith
- Alan Layland

- Stephen Sumner
- Bob Todd

Members,

**Noted:** the Members of the Internal Audit Group.

**10.3 To Note: Personnel Committee membership – appointed at Council (May Meeting)**

As this is a new Council and there is an upcoming meeting, the members were appointed by Council, the appointees are:

- Angela Baker
- Michael Gemmell Smith
- Alan Layland
- Margot McArthur
- Stuart McGregor
- Bob Todd (Position held by the Chairman of the Councillor)
- Vacancy

Members,

**Noted:** the Members of the Personnel Committee.

**11 Finance Correspondence**

None

**12 Date of Next Meeting - 09 October 2023**

24 July 2023